

Ajmera Realty & Infra India Limited

Regd. Office: "Citi Mall", 2nd Floor, Link Road, Andheri (West), Mumbai 400 053

Tel.: +91-22-6698 4000 • Email: investors@ajmera.com • Website: www.ajmera.com

CIN NO. L27104 MH 1985 PLC035659



Ref: SEC/ARIIL/BSE-NSE/2023-24

Date: October 17, 2023

The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code: 513349	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051 Script Code: AJMERA
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Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") - Receipt of Letter of Intent for Redevelopment of Balkrishan Co-operative Housing Society

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI LODR, we would like to inform you that Ajmera Realty & Infra India Limited (ARIIL) has been selected as the developer to redevelop the Balkrishan Co-operative Housing Society ("**the Society**") at **Versova, Mumbai** following the necessary regulatory processes and a Letter of Intent has been issued by the society to that effect.

Please find attached the press release, "**Ajmera Realty bags residential redevelopment project in Versova, Mumbai; targets sale value of ~INR 360 crores**" from the company in this regard.

We request you to take the same in your records.

Thanking You.

Yours faithfully,

For AJMERA REALTY & INFRA INDIA LIMITED

KARTIK SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl : As above

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Ajmera Realty bags residential redevelopment project in Versova, Mumbai; targets sale value of ~INR 360 crores

Mumbai, 17th October 2023: In the pursuit of attaining 5x growth, Ajmera Realty & Infra India Limited (ARIIL) (BSE: 513349, NSE: AJMERA) undertakes redevelopment of Balkrishan Co-operative Housing Society based in Versova, one of the most sought-after locations by homebuyers in the Western Suburbs of Mumbai. Located at a 2-minute walking distance from Versova Metro Station, the redevelopment is estimated to generate sales of Rs. ~360 crores and will primarily comprise 3 BHK residential apartments with an estimated carpet area of ~90,700 sq.

ARIIL's redevelopment project in Versova, Mumbai signifies a strategic move into a highly sought-after micro-market, drawing interest from homebuyers and notable individuals, including business leaders and celebrities. This emerging area, benefitting from redevelopment efforts and convenient metro access, is poised for substantial growth in both demand and property values. The project's advantageous location ensures access to a range of amenities, from quality healthcare and educational institutions to thriving commercial centers and recreational options, cementing Versova's reputation as a prime destination for savvy homebuyers in Mumbai.

Commenting on the redevelopment, Mr. Dhaval Ajmera, Director – ARIIL said, *“Redevelopment and repurposing old housing societies into modernized residential asset classes has gained significant prominence in MMR, thus opening doors to newer opportunities backed by redefined interest from homebuyers. Versova as a location has gained momentous demand in the last decade. Given the upcoming infrastructure projects, this sentiment will only strengthen further.*

This project will provide a lifestyle upgrade and lucrative value appreciation on the existing residential assets to the residents and quality urban living to new homebuyers. As we chart the perceived growth of ARIIL, this redevelopment project represents a strategic step towards achieving the 5x growth through JV / JDA / low capex acquisition via inorganic strategy.”

This project reflects the dedication of ARIIL towards diversification into micro markets that not only strengthen the portfolio but also cater to the long-term growth of the company. The company's mission is to create spaces that not only provide comfortable living but also uphold the essence of spacious living and rapidly expand the redevelopment segment in the Mumbai Metropolitan Region (MMR).

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About Ajmera Realty & Infra India Ltd:

Ajmera Realty & Infra India Limited (ARIIL) is one of the trusted names having its PAN India presence. The Company has a huge development potential available on its balance land parcel at Ajmera I-Land, Bhakti Park, Wadala and Central Mumbai. Current projects are at Mumbai: "Manhattan", "Greenfinity", "Sikova", "Prive" and "Eden" along with various projects at Bengaluru: "Ajmera Nucleus", "Ajmera Lugaano", "Ajmera Florenza". The Company is focused on premium developments in luxury and mid-luxury projects in the residential segment. The Group works on Trust and delivers the trusted decisions of buyers. The GenNext of the Group believes in "KEEP EVOLVING" and accordingly the strategies, systems, processes, planning and use of cutting-edge technologies have been resorted to enable the Company to deliver targeted value to all its stakeholders.

Safe Harbor Statement: *Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.*